



# OPAP S.A.

GREEK ORGANIZATION OF FOOTBALL PROGNOSTICS S.A.

Register Number: 46329/06/B/00/15

General Electronic Commercial Registry-G.E.M.I. Number: 3823201000

112, Athinon Ave, 104 42 Athens

FINANCIAL DATA AND INFORMATION

FOR THE PERIOD FROM JANUARY 1,2020 TO DECEMBER 31, 2020

The purpose of the following information and financial data is to provide users with general information about the results of operations of OPAP S.A. ("Company") and OPAP Group ("Group"). Therefore, we recommend the users of the financial data and information, before making any investment decision or proceeding to any transaction with the Group or the Company, to obtain the necessary information from the website, where the consolidated and separate financial statements, prepared in accordance with International Financial Reporting Standards as adopted by the E.U., are available, together with the auditors' report.

Responsible Supervisory Authority:	Ministry of Economy, Development and Tourism	Approval date of the financial statements:	30 March 2021
Company's Website:	www.opap.gr	Certified Auditor:	Konstantinos Michalatos (Registry No SOEL 17701)
Board of Directors:	Kamil Ziegler, Jan Karas, Spyros Fokas, Pavel Saroch, Pavel Mucha, Katarina Kohlmayer, Robert Chvátal, Christos Kopelouzos, Igor Rusek, Nikolaos Iatrou, Stylianos Kostopoulos, Rudolf Jurcik, Dimitrakis Potamitis	Auditing Company:	PricewaterhouseCoopers SA (SOEL REG. No 113)
		Type of Auditors' Opinion:	Unqualified

FINANCIAL POSITION STATEMENT INFORMATION (Amounts in thousands of euro)				CASH FLOW STATEMENT INFORMATION (Amounts in thousands of euro)			
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	GROUP		COMPANY		GROUP		COMPANY	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019	1.1-31.12.2020	1.1-31.12.2019	1.1-31.12.2020	1.1-31.12.2019
<b>ASSETS</b>								
Intangible assets	980,228	1,065,733	874,308	933,089				
Property, plant & equipment	85,623	98,308	82,813	95,138				
Right-of-use assets	41,864	64,036	26,155	32,627				
Investment property	1,606	1,703	1,606	1,703				
Other non-current assets	581,757	138,977	487,995	396,606				
Inventories	6,169	6,962	4,011	2,745				
Trade receivables	68,480	154,042	26,846	64,071				
Other current assets	554,480	707,370	317,861	487,985				
<b>TOTAL ASSETS</b>	<b>2,320,206</b>	<b>2,237,131</b>	<b>1,821,596</b>	<b>2,013,966</b>				
<b>LIABILITIES &amp; EQUITY</b>								
Share capital	102,428	96,487	102,428	96,487				
Other equity items	637,178	657,300	535,839	660,092				
<b>Equity attributable to owners of the Company (a)</b>	<b>739,606</b>	<b>753,788</b>	<b>638,267</b>	<b>756,579</b>				
Non-controlling interests (b)	15,281	18,104	-	-				
<b>Total equity (c)=(a)+(b)</b>	<b>754,887</b>	<b>771,892</b>	<b>638,267</b>	<b>756,579</b>				
Provisions / Other non-current liabilities	141,318	38,394	41,987	34,624				
Long-term loans	1,007,830	1,045,580	957,440	995,301				
Lease liabilities (long-term)	50,112	57,649	22,011	27,663				
Short-term loans	33,036	10,780	52,692	23,987				
Lease liabilities (short-term)	7,631	7,130	5,068	5,157				
Other current liabilities	325,393	305,705	104,130	170,654				
<b>Total liabilities (d)</b>	<b>1,565,320</b>	<b>1,465,239</b>	<b>1,183,328</b>	<b>1,257,387</b>				
<b>TOTAL LIABILITIES &amp; EQUITY (c)+(d)</b>	<b>2,320,206</b>	<b>2,237,131</b>	<b>1,821,596</b>	<b>2,013,966</b>				

COMPREHENSIVE INCOME STATEMENT INFORMATION (Amounts in thousands of euro)			
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	GROUP		COMPANY	
	1.1-31.12.2020	1.1-31.12.2019	1.1-31.12.2020	1.1-31.12.2019
<b>Revenue (GGR)</b>	<b>1,129,783</b>	<b>1,619,896</b>	<b>930,219</b>	<b>1,369,923</b>
<b>Net gaming revenue (NGR)</b>	<b>737,265</b>	<b>1,086,178</b>	<b>618,579</b>	<b>905,207</b>
<b>Results from operating activities</b>	<b>250,428</b>	<b>296,264</b>	<b>154,340</b>	<b>285,314</b>
<b>Profit before tax</b>	<b>216,948</b>	<b>269,181</b>	<b>129,384</b>	<b>268,315</b>
<b>Profit (A)</b>	<b>199,378</b>	<b>202,098</b>	<b>101,166</b>	<b>205,612</b>
-Owners of the Company	205,346	202,381	101,166	205,612
-Non-controlling interests	(5,968)	(283)	-	-
<b>Other comprehensive income, net of tax (B)</b>	<b>(260)</b>	<b>(1,120)</b>	<b>(229)</b>	<b>(1,118)</b>
<b>Total comprehensive income (A)+(B)</b>	<b>199,118</b>	<b>200,978</b>	<b>100,938</b>	<b>204,495</b>
-Owners of the Company	205,095	201,258	100,938	204,495
-Non-controlling interests	(5,977)	(280)	-	-
Basic and diluted earnings (after tax) per share (in €)	0.6143	0.6356	0.3026	0.6457
Dividend proposed per share (in €)	0.4500	0.0000	0.4500	0.0000
<b>Profit before interest, tax, depreciation and amortization (EBITDA)</b>	<b>260,313</b>	<b>412,579</b>	<b>246,696</b>	<b>365,032</b>

CHANGES IN EQUITY STATEMENT INFORMATION (Amounts in thousands of euro)			
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	GROUP		COMPANY	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019
<b>Balance as of January 1st, 2020 and 2019 respectively</b>	<b>771,892</b>	<b>759,536</b>	<b>756,579</b>	<b>717,229</b>
Total comprehensive income	199,118	200,978	100,938	204,495
Dividends paid	(419,657)	(193,607)	(419,657)	(190,302)
Acquisition of NCI without a change in control	-	(20,000)	-	-
Acquisition of treasury shares	-	25,081	-	25,081
Share capital increase expenses	(93)	(97)	(65)	(9)
Share capital increase	200,473	-	200,473	-
Merger with OPAP SERVICES S.A.	-	-	-	86
Non-controlling interests on acquisition of subsidiary	3,154	-	-	-
<b>Balance as of December 31st, 2020 and 2019</b>	<b>754,886</b>	<b>771,892</b>	<b>638,267</b>	<b>756,579</b>

ADDITIONAL INFORMATION			
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1a. The unaudited by the tax authorities fiscal years for the Company and the Group's subsidiaries are presented in note 44 of the annual financial statements.

1b. For unaudited fiscal years, a cumulative provision has been made concerning tax differences amounting to € 1,258 thousand for the Group.

2. The assets of the Group and the Company have not been pledged.

3a. According to the Company's Legal Counsel, there are lawsuits from third parties concerning claims against the Company amounting to € 9,776 thousand and € 9,778 thousand for the Group for which a provision has been recognized, while the total sum of these claims reaches € 19,149 thousand for the Company and € 19,248 thousand for the Group.

3b. Total cumulative provision per category is analyzed as follows:

i) for legal issues € 9,776 thousand for the Company and € 9,778 thousand for the Group, and

ii) for employee benefit plans € 4,194 thousand for the Company and € 4,885 thousand for the Group.

3c. Furthermore, according to the Legal Counsel, third party lawsuits have been filed, of a total claim of € 363,085 thousand for the Group, for which the outcome is estimated as positive and consequently, no provisions were required.

4. The number of the employees on 31.12.2020 and 31.12.2019 for the Company was 1,158 (1,503 and 1,557, respectively for the Group).

5. The Group's and Company's total inflow, outflow, receivables and payables to related companies and related parties, according to IAS 24, are as follows:

(Amounts in thousands of euro)	GROUP	COMPANY
Inflow	144	30,275
Outflow	3,540	9,826
Receivables	144	25,065
Payables	1,402	21,933
Transactions and balances with BoD and Key management personnel	5,604	5,111
Receivables from BoD and Key management personnel	-	-
Liabilities from BoD and Key management personnel	141	139

9. The fixed assets purchases concerning the period 1.1-31.12.2020 reached € 15,002 thousand for the Company and € 18,880 thousand for the Group.

10. There has not been any cease of operations in any of the Group's segments or companies.

11. Any chance differences in sums are due to approximations.

12. The meeting of the Company's Board of Directors held on 08.01.2020 approved the distribution of a total gross extraordinary dividend of € 1 per share from the undistributed earnings up to the year ending on 31.12.2018. The total approved gross dividend amounted to € 319,794 th.. The distribution was proceeded through the implementation of the general terms of the five-year dividend reinvestment program as approved by the Company's Ordinary General Meeting of the Shareholders, dated 22.05.2019.

13. The 20th Annual Ordinary Shareholders General Meeting, held on 25.06.2020 approved a remaining gross dividend of € 0.30 per share for the fiscal year 2019. The total approved gross dividend amounted to € 99,863 th.. The distribution was proceeded through the implementation of the general terms of the five-year dividend reinvestment program as approved by the Ordinary General Meeting of the Shareholders of the Company, dated 22.05.2019.

14. The financial report of 2020 was approved by OPAP S.A.'s BoD, on 30.03.2021. In relation to dividend distribution for the fiscal year 2020, the Company's Management, after taking into consideration the Company's performance, its prospects, its investment plans and the effect of Coronavirus (COVID-19), proposes the distribution of dividend of € 0.45 per share before withholding taxes (according to the applicable tax legislation).

15. Reclassifications have been made for better presentation with no impact on the equity or the results of operations of the Group and the Company. These reclassifications are presented in Note 47 of the financial statements.

Athens, 30 March 2021

Chairman of the Board	Member of the BoD and Chief Executive Officer	Member of the BoD and Chief Financial Officer	Operational Finance Director
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Kamil Ziegler	Jan Karas	Pavel Mucha	Petros Xarchakos
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From the above transactions, the transactions and balances with the subsidiaries have been removed from the consolidated financial statements.

6. The Company's share capital amounts to € 102,428 thousand, divided into 341,426,387 shares with voting rights, par value of 0.30 euros each.

7. The total number of its treasury shares that the Company holds as at 31.12.2020 is 1,829,624 of total value € 14,497 thousand and they have been deducted from the Shareholders Equity of the Group and the Company.

8. The Group's structure is described in note 4 of the financial report and more specifically the following: the Group's participating interest, country of incorporation, method of consolidation and principal activity.